



320 3rd Ave. NE, Suite 200
Issaquah, WA 98027

T: 425 . 427.0061
F: 425 . 427.0067

August 22, 2003

Mr. Brett Goldfarb
Rainier Commons, L.L.C.
1420 5th Avenue, Suite 2625
Seattle, Washington 98101-4049

Mr. Shimon Mizrahi
Areal Development Corporation
1046 1st Avenue South
Seattle, Washington 98134

**RE: PROGRESS INVOICE #0000527
FORMER RAINIER BREWERY PROPERTY
SEATTLE, WASHINGTON
FARALLON PN: 833-002**

Dear Messrs. Goldfarb and Mizrahi:

Attached with this letter is the final invoice for the work completed by Farallon Consulting, L.L.C. (Farallon), during July 2003 for the Former Rainier Brewery Property. The scope of work was performed in accordance with the proposal prepared by Farallon dated May 6, 2003 and work order dated June 6, 2003 approved by you. Provided below is a summary of the work that was performed during this billing period.

Task 1: Project Management, Communications, and Scoping

Project management charges may include budgeting, project scoping, personnel resources, subcontracting, progress reporting, and communications with the client.

Task 4: Site Reconnaissance and File Review

Task 4 charges included the labor and material costs to conduct a site reconnaissance, file review, and limited subsurface investigation. The limited subsurface investigation identified underground storage tank located north of the boiler house. This task also included labor charges to prepare the email titled Former Rainier Brewery Property dated June 19, 2003. The email dated June 19, 2003 summarizes Farallon activities under for this task.



Areal Development Corporation
Rainier Commons, L.L.C.
August 22, 2003
Page 2

Farallon trusts that this provides sufficient information for your needs. Feel free to contact the undersigned at (425) 427-0061 if you have any questions or if you require additional information.

Sincerely,

Farallon Consulting, L.L.C.

Timothy S. Brown, L.H.G.
Project Geologist

Attachments Invoice #0000527

TSB:jrs